



U.S. Small Business Administration

DISASTER NEWS

Loans for homeowners, renters and businesses of all sizes

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

Release Date: Oct. 6, 2014

Release Number: 15-008, MS 14124/14125

Contact: Michael Lampton

Email: Michael.Lampton@sba.gov

Phone: (404) 331-0333

SBA Opens Disaster Loan Outreach Center in Shelby County, Tennessee

ATLANTA – The U.S. Small Business Administration announced today that it will open a Disaster Loan Outreach Center (DLOC) in Memphis, Tennessee on Wednesday, October 8, 2014. The location of the DLOC will make it convenient for those affected by the flooding that occurred on Sept. 11, 2014 to apply for disaster loan assistance.

The declaration covers DeSoto County and the adjacent counties of Marshall, Tate and Tunica in **Mississippi**; Crittenden in **Arkansas**; and Shelby in **Tennessee**.

“I encourage anyone who wants to apply to meet with one of the Customer Service Representatives at the Center for one-on-one assistance,” said Frank Skaggs, director of SBA’s Field Operations Center East.

The Center location and hours of operations are:

Shelby County

Shelby County EOC

1075 Mullins Station Road

Building C, Room 133

Memphis, TN 38134

Opens: Wednesday Oct. 8, from 1 p.m. to 7 p.m.

Hours: Thursday and Friday, from 10 a.m. to 7 p.m.

Saturday, from 10 a.m. to 2 p.m.

Tuesday, Oct. 14, from 10 a.m. to 4 p.m.

Closed: Sunday, Oct. 12 and Monday Oct. 13 (*Federal Holiday*)

Closes: Tuesday, Oct. 14, at close of business

Loans up to \$200,000 are available to homeowners to repair or replace disaster damaged or destroyed real estate. Homeowners and renters are eligible for loans up to \$40,000 to repair or replace damaged or destroyed personal property. SBA Customer Service Representatives will be at the Disaster Loan Outreach Center to issue loan applications, answer questions and help individuals complete their applications.

Businesses and non-profits organizations of any size may borrow up to \$2 million to repair or replace damage or destroyed real estate, machinery and equipment, inventory and other business assets.

-more-

Applicants may be eligible for a loan amount increase up to 20 percent of their physical damages, as verified by the SBA, to make improvements that help prevent the risk of future property damage caused by a similar disaster.

For small businesses, small agricultural cooperatives, small aquaculture businesses and most private nonprofit organizations of all sizes, the SBA offers Economic Injury Disaster Loans (EIDL's) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any physical property damage.

Interest rates are as low as 2.063 percent for homeowners and renters, 2.625 percent for nonprofit organizations and 4 percent for businesses with terms up to 30 years. Loan amount and terms are set by the SBA and are based on each applicant's financial condition.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure website at <https://disasterloan.sba.gov/ela>.

Individuals and businesses may also obtain information and loan applications by calling the SBA's Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the deaf and hard-of-hearing), or by emailing disastercustomerservice@sba.gov. Loan applications can also be downloaded at www.sba.gov/disaster. Completed applications should be returned to the center or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

The filing deadline to return applications for physical property damage is **November 24, 2014**. The deadline to return economic injury applications is **June 24, 2015**.

###

For more information about the SBA Disaster Loan Program, visit our website at www.sba.gov/disaster.